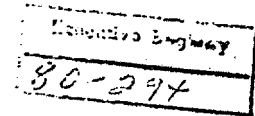


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NFAC #0688/80  
29 January 1980

MEMORANDUM FOR: Director of Central Intelligence  
Deputy Director of Central Intelligence

FROM : Coordinator for Academic Relations, NFAC

SUBJECT : Discussion/Dinner Proposal for March, "The  
International Financial System In Flux"

1. Action Requested: Approval of the above subject for our next discussion/dinner. The date, Thursday, 13 March, has been set aside on your calendar for this purpose.

2. Background: The ability of the international financial system to adjust to the strains placed on it since the oil price increases of 1973 has been a credit to the abilities of the Western nations and banking institutions to improvise. During the coming years, US policymakers will continue to have to deal with the problems of trade deficits, monetary stability, recycling of petro dollars, LDC debts and inflation. Now, at the beginning of the 1980s, it appears appropriate to look at the international financial system and see what the next decade might have in store and what new problems the US will be faced with.

3. This topic has been discussed with Maurice Ernst and [redacted] and they feel it is an appropriate topic. [redacted] regularly briefs the Washington financial policymaking community and knows the scholars active in the field. He proposes that our outside guests (not more than six) be selected from the following lists:

a. Other Agencies

C. Fred Bergsten

Assistant Secretary for International  
Affairs, Treasury Dept.

F. Lyle Widman

Deputy Assistant Secretary for  
International Monetary Affairs,  
Treasury Dept.

Edwin M. Truman

Director, Division of International  
Finance, Federal Reserve

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SUBJECT: Discussion/Dinner Proposal for March, "The  
International Financial System In Flux"

Robert F. Gemmill                      Associate Director, Federal Reserve

b. Banks and Academia

Robert V. Roosa                      Partner, Brown Brothers Harriman &  
Company

Fredrick W. Deming                  Vice President & Senior Economist,  
Chemical Bank (New York)

Buford H. Putnam                      Economist, Chase Manhattan Bank  
(New York)

Ronald I. McKinnon                   Stanford University

Peter B. Kenen                        Princeton University

Jacob Frenkel                         University of Chicago

Robert Z. Aliber                       University of Chicago

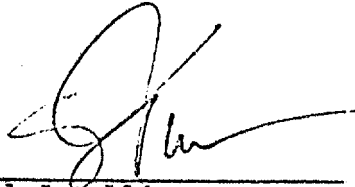
4. Recommendation: That you approve the subject and date proposed  
above for the next scheduled DCI Discussion/Dinner so that planning may  
proceed.



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SUBJECT: Discussion/Dinner Proposal for March, "The  
International Financial System In Flux"

APPROVED:



\_\_\_\_\_  
Director of Central Intelligence

4 FEB 1980

\_\_\_\_\_  
Date

DISAPPROVED:

\_\_\_\_\_  
Director of Central Intelligence

\_\_\_\_\_  
Date

SUBJECT: Discussion/Dinner Proposal for March, "The  
International Financial System In Flux"

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NFAC/CAR,  (28 January 1980)